

**REPORT ON ROAD CONSTRUCTION IN THE FOX CLAIMS, RED MOUNTAIN AREA, CENTRAL
YUKON TERRITORY**

DAWSON MINING DISTRICT

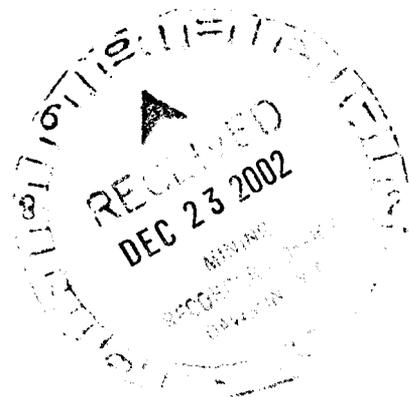
**CLAIMS: Fox 1 - 35 YC21197 - YC21231
CLAIMS OWNED BY ROY MUELLER**

E:137°55'/N:63°56'

ROAD CONSTRUCTION WORK PERFORMED FROM JULY 15TH TO AUGUST 15TH, 2002

DECEMBER 5, 2002

Assessment report prepared for Roy Mueller.



094434

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INTRODUCTION

Road construction work was carried out in the Mad claims between July 15 and August 15th, 2002 by a crew consisting of Corwin Coe (project Manager), Anna Fonseca (On-site Geologist), Roy Mueller, Tom Dixon (cat operator).

The property consists of 17 unsurveyed two-post quartz claims staked in accordance with the Yukon Quartz Mining Act. The claims are in the Mayo Mining District. All claims belong to Roy Mueller. Claim expiry dates are as listed:

FOX 1-35 YC21197-YC21231 2003/05/08

PROPERTY LOCATION AND ACCESS

The property is located approximately 55 km northwest of Mayo, and 140 km east of Dawson City, in the northeast portion of NTS sheet 115P/15 (Figure 1). The claims are located within the Traditional Territory of the Na'Cho N'Y'Ak Dun First Nation, which has its land claim settled.

Access to the property during the 2002 program was by helicopter from Mayo or Dawson City, and by truck through the Clear Creek Road. The Clear Creek Road starts at the Klondike Highway and is a rough four wheel drive road that is not maintained and is usable during summer

months only. During the summer of 2002, 4,675 m of new road was constructed. The new road bypasses a series of crossings on Hobo Creek.

A winter road that provides access through Regent Ventures' BX property from Mayo along the McQuesten River and Ballard Creek was not used during the 2002 field season.

PHYSIOGRAPHY AND GLACIATION

The Mad claims are located in the northern part of Stewart Plateau physiographic subdivision. Pleistocene glaciation scoured most of the drainages in the area, such as Sprague Creek, whereas most of the property remained unglaciated. The claims are centered at the headwaters of Hobo Creek. Red Mountain is located approximately 2.5 km to the southeast, and is the most prominent landmark in the area. Elevations on the property range from 1100 m at base camp to 1680 m at the southern end of the claims. Outcrop exposure is poor to fair (<10%), with best exposure along road cuts, trenches, and drill pads. Most of the exposure consists of rubblecrop.

EXPLORATION HISTORY

Fox claims 1-35 (YC21197-YC21231) were staked in May 2002 by Roy Mueller.

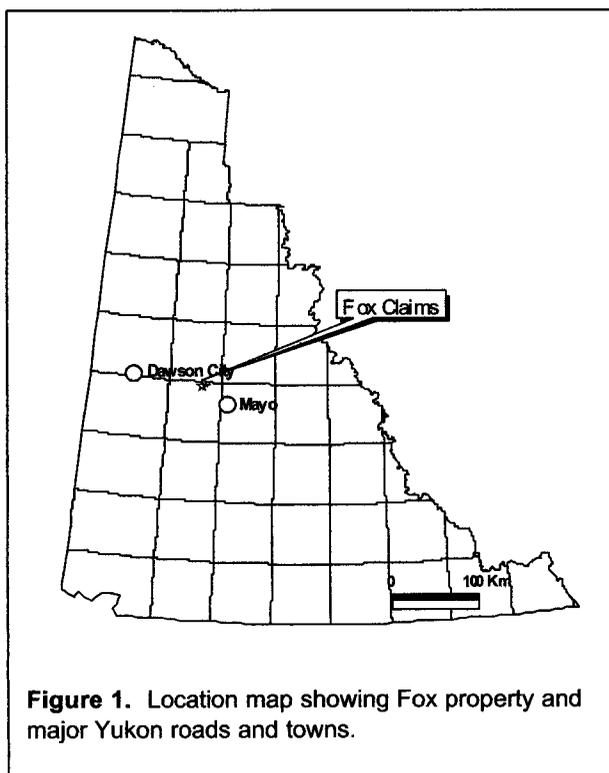


Figure 1. Location map showing Fox property and major Yukon roads and towns.

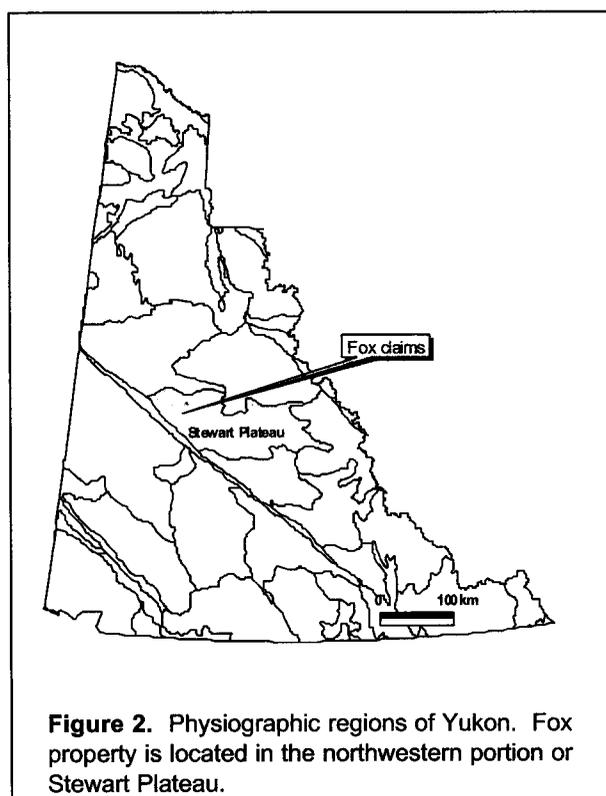


Figure 2. Physiographic regions of Yukon. Fox property is located in the northwestern portion of Stewart Plateau.

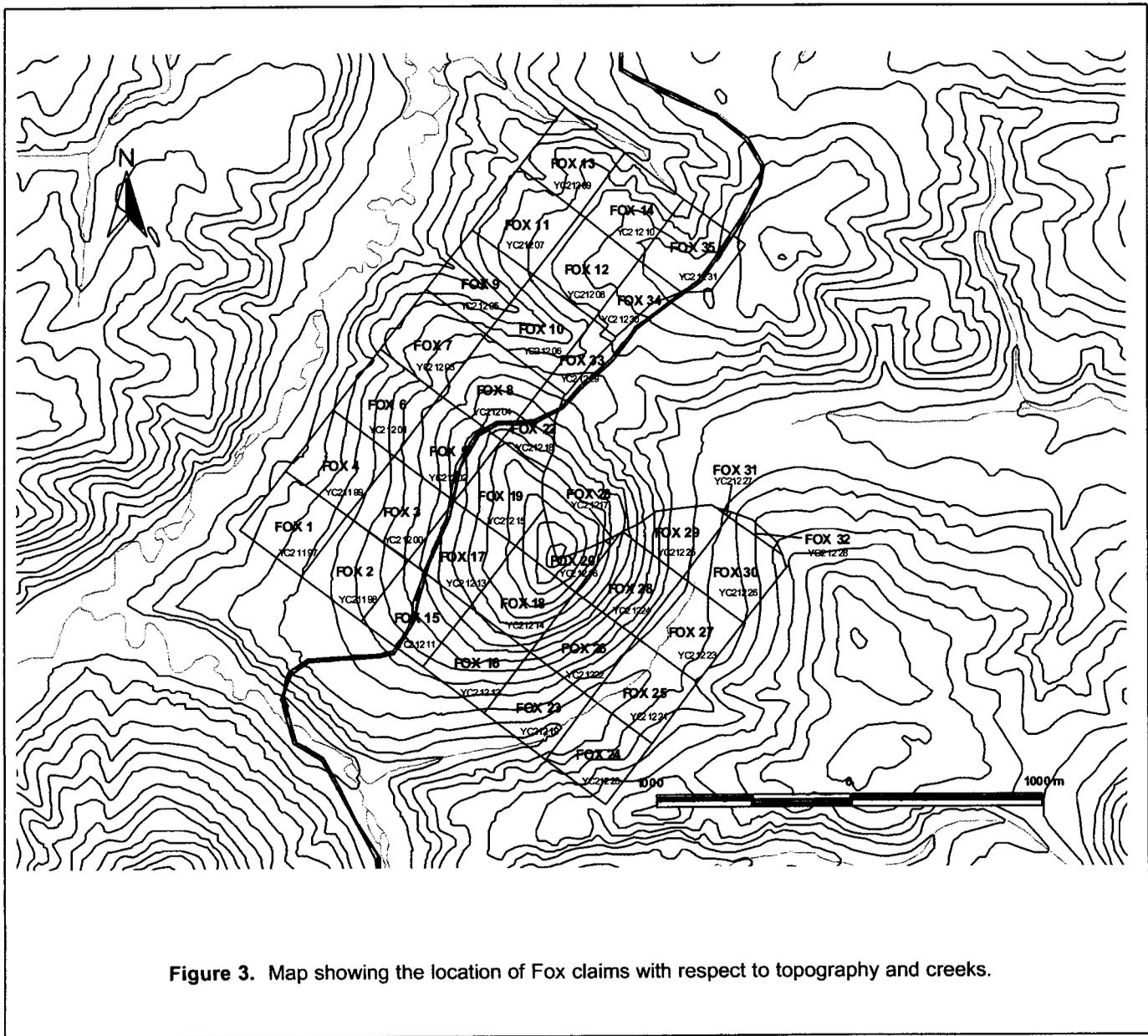


Figure 3. Map showing the location of Fox claims with respect to topography and creeks.

Regional geological setting and metallogeny

SELWYN BASIN

The Fox property is situated in Selwyn Basin, part of the Upper Proterozoic to Paleozoic western North American miogeocline. Selwyn Basin refers to the geographic area where siliciclastic and carbonate deposition took place under different tectonic environments, from Upper Proterozoic through Early Mississippian time.

Throughout its existence, three main extensional events affected Selwyn Basin, producing down-dropped blocks and second order basins where black shale, chert, and black limestone commonly deposited.

- 1) Late Proterozoic to Early Cambrian extension resulted in shedding of a thick (>2000 m) turbidite sequence (Yusezyu Formation) characterized by grit and limestone, but containing abundant shale beds. By Early Cambrian time basinal faulting and associated coarse-clastic deposition subsided and gave way to deposition of maroon and green shales of Narchilla Formation.
- 2) Cambro-Ordovician extension and volcanism is well documented in the Anvil district, where calcareous shales in the Faro area host sedex deposits that are distally associated with mafic volcanic rocks. Approximately coeval alkaline volcanic rocks of Cambro-Ordovician age north-west of Dawson are considered to have potential for hosting tantalum mineralization. In the Red Mountain area, aphanitic mafic volcanic rocks within the Cambrian sequence are interpreted as recording an extensional event during the deposition of Gull Lake Formation, which directly overlays Narchilla Formation shales. Gull Lake Formation also contains coarse clastic rocks and shale. Gull Lake shales are overlain by the Cambro-Ordovician Rabbitkettle Formation, which is characterized by white-weathering, silty-banded limestone that hosts the basin's largest tungsten deposits (Cantung and MacTung).
- 3) During Ordovician to Devonian time, dark grey to black shale and chert of Road River Group deposited throughout Selwyn Basin, during the third extensional event. Road River Group rocks host sedex mineralization in the Howards Pass area and in Frances Lake area, where it includes felsic volcanic rocks.

EARN BASIN

By Middle Devonian time, the source of clastic input into Selwyn Basin had changed drastically from westerly- (continent) derived to northerly- and northwesterly-

derived, possibly in response to the Ellesmerian orogeny to the north. Earn Group turbidites flooded Selwyn Basin and its flanking carbonate platforms (Cassiar and Mackenzie platforms). Chert-pebble conglomerates typical of Earn Group host a number of sediment-hosted-gold prospects throughout Selwyn Basin. Extension during the deposition of Earn Group sediments gave rise to sedex mineralization in the Mac Pass area (Tom and Jason deposits), and to mafic and felsic volcanism associated with VMS mineralization in the Marg deposit. Earn Group clastic rocks are exposed to the west and southwest of Red Mountain area.

DEFORMATION AND PLUTONISM

Deformation of Selwyn Basin and the overlying Earn Basin started in Permo-Triassic time, and ended before the emplacement of mid-Cretaceous granitic batholiths and plutons. Two, and locally three phases of penetrative regional deformation affected Selwyn Basin rocks. In mid-Cretaceous time granitic plutonism occurred, likely as crustal melts resulting from compressional deformation. Plutons and stocks of Anvil-Cassiar, Tay River and Tombstone-Tungsten plutonic suites intruded Selwyn Basin strata and produced large contact metamorphic aureoles and local skarn and vein prospects. Tombstone-Tungsten Plutonic Suite is directly related to the most significant gold mineralization in Selwyn Basin.

Cenozoic strike-slip movement along Tintina Fault juxtaposed metamorphic rocks of Yukon-Tanana Terrane and Cassiar Platform to those of Selwyn Basin, and displaced a portion of the Tombstone-Tungsten plutonic belt to its current location in Alaska. Cenozoic magmatism produced basaltic rocks that crop out along Tintina Fault and are associated with epithermal gold and silver mineralization.

TINTINA GOLD PROVINCE

Tintina Gold Province refers to an arcuate, >200 km wide by >1,000 km long belt along which plutonic rocks of different ages and compositions are associated with a range of styles of gold and tungsten deposits and prospects. Arc plutonism occurred as relatively short-lived episodes over a 45 million year period, and intruded diverse geology including deformed sedimentary rocks of Selwyn Basin in Yukon and Alaska, weakly deformed flysch of Kuskokwim basin in Alaska, and meta-igneous rocks of Yukon-Tanana Terrane in Yukon and Alaska (Hart and others, 2002). Gold deposits of the province have certain similar characteristics, such

as spatial and temporal association with mid-Cretaceous magmatism, Bi-W-Te signature in granitoid stock-hosted mineralization, As-Sb signature in sedimentary-rock-hosted and dike-hosted mineralization (Goldfarb and others, 2000).

Tintina Gold Province contains over half of the current gold resources of Alaska and Yukon (Flannigan and others, 2000). Significant gold resources were outlined at Fort Knox (5.4 Moz), Donlin Creek (12.3 Moz), Pogo (5.8 Moz), True North (0.79 Moz), Brewery Creek (0.85 Moz), Dublin Gulch (4.1 Moz) (Hart and others, 2002).

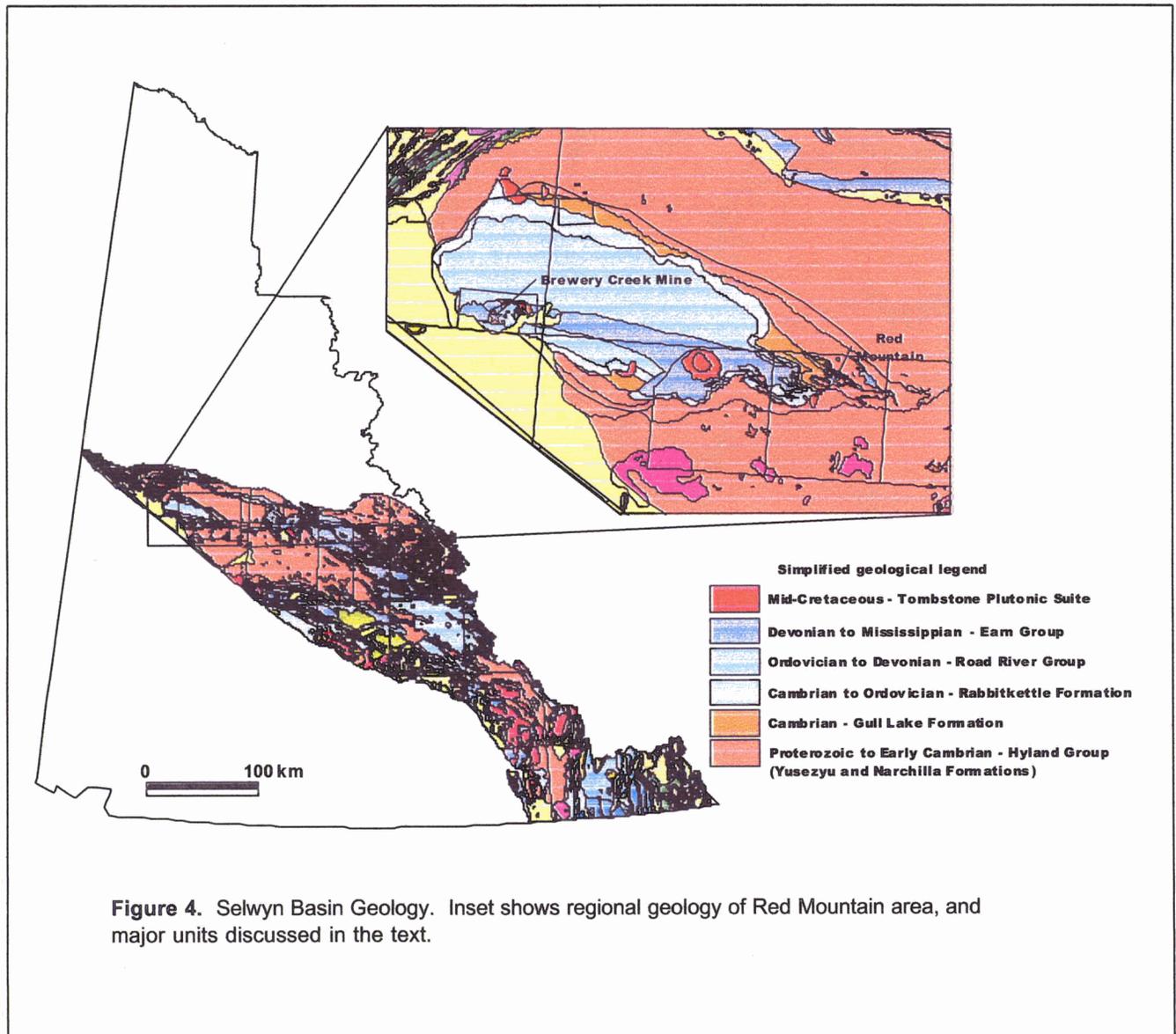


Figure 4. Selwyn Basin Geology. Inset shows regional geology of Red Mountain area, and major units discussed in the text.

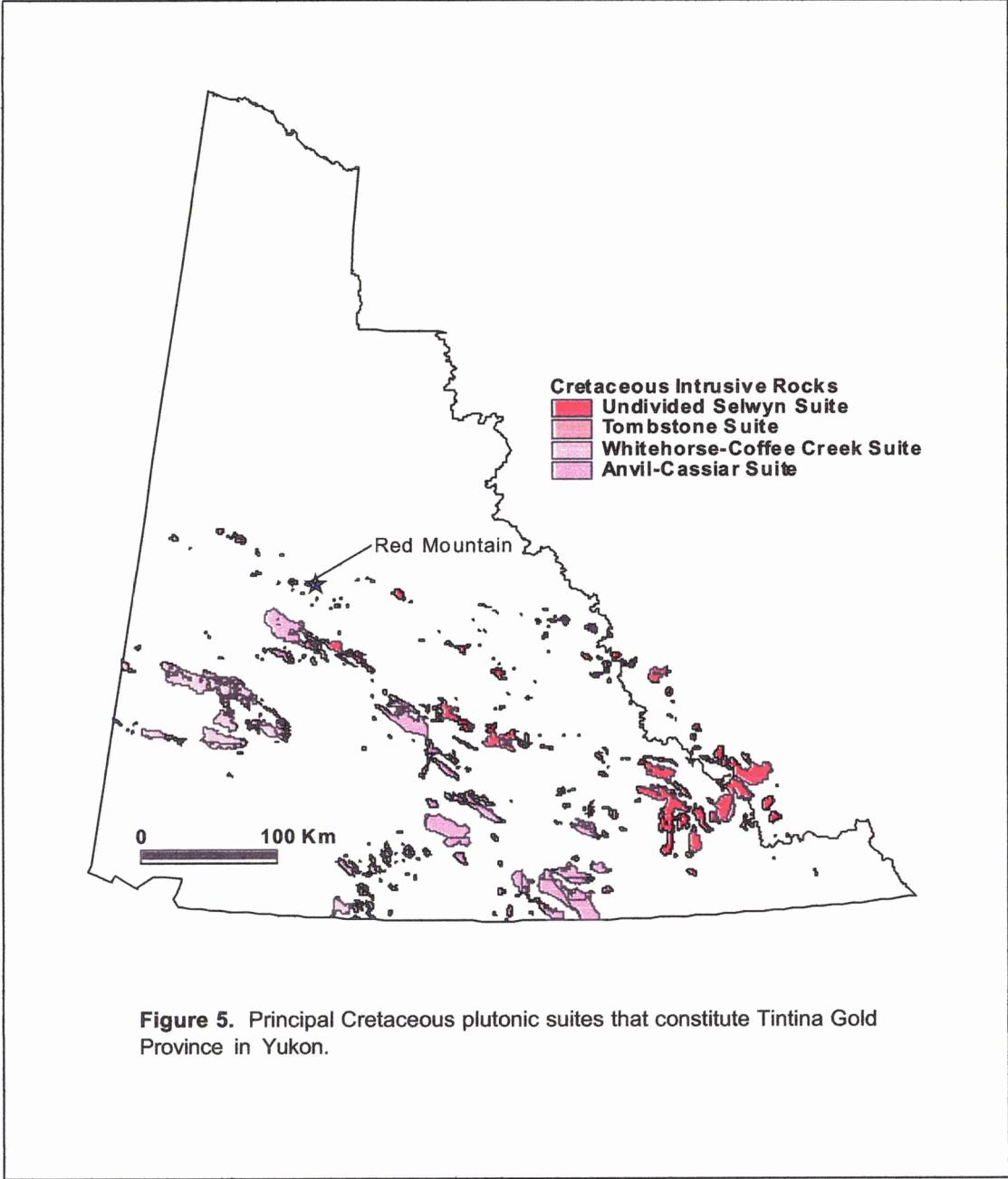
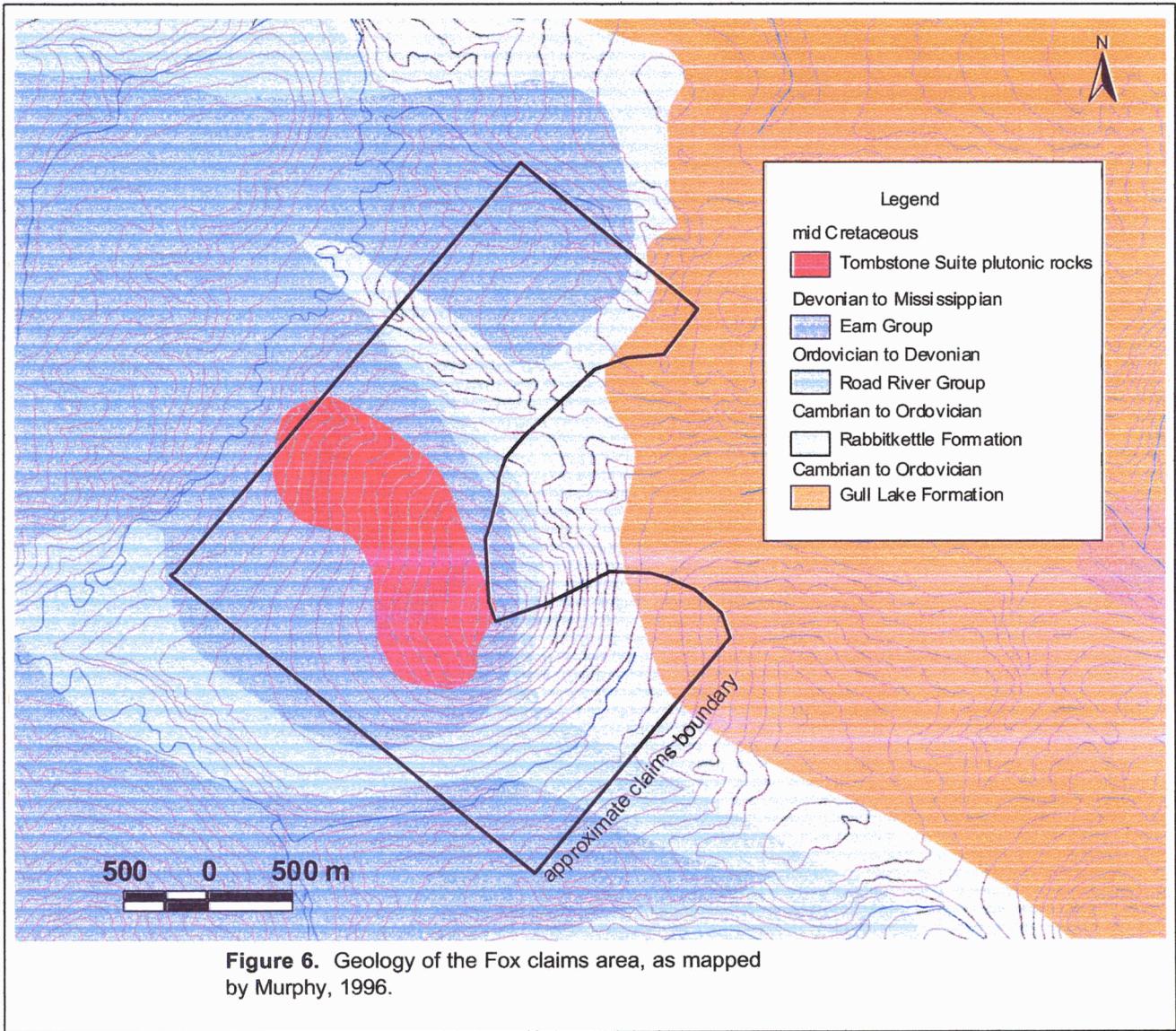


Figure 5. Principal Cretaceous plutonic suites that constitute Tintina Gold Province in Yukon.



Road Construction

The new road provides direct access to the Fox claims from the Clear Creek road, and eliminates several creek crossings that were previously used as the main

access to mineral properties in the Red Mountain area. Figure 7 shows the location of the new road with respect to the Fox claims and to the original access.

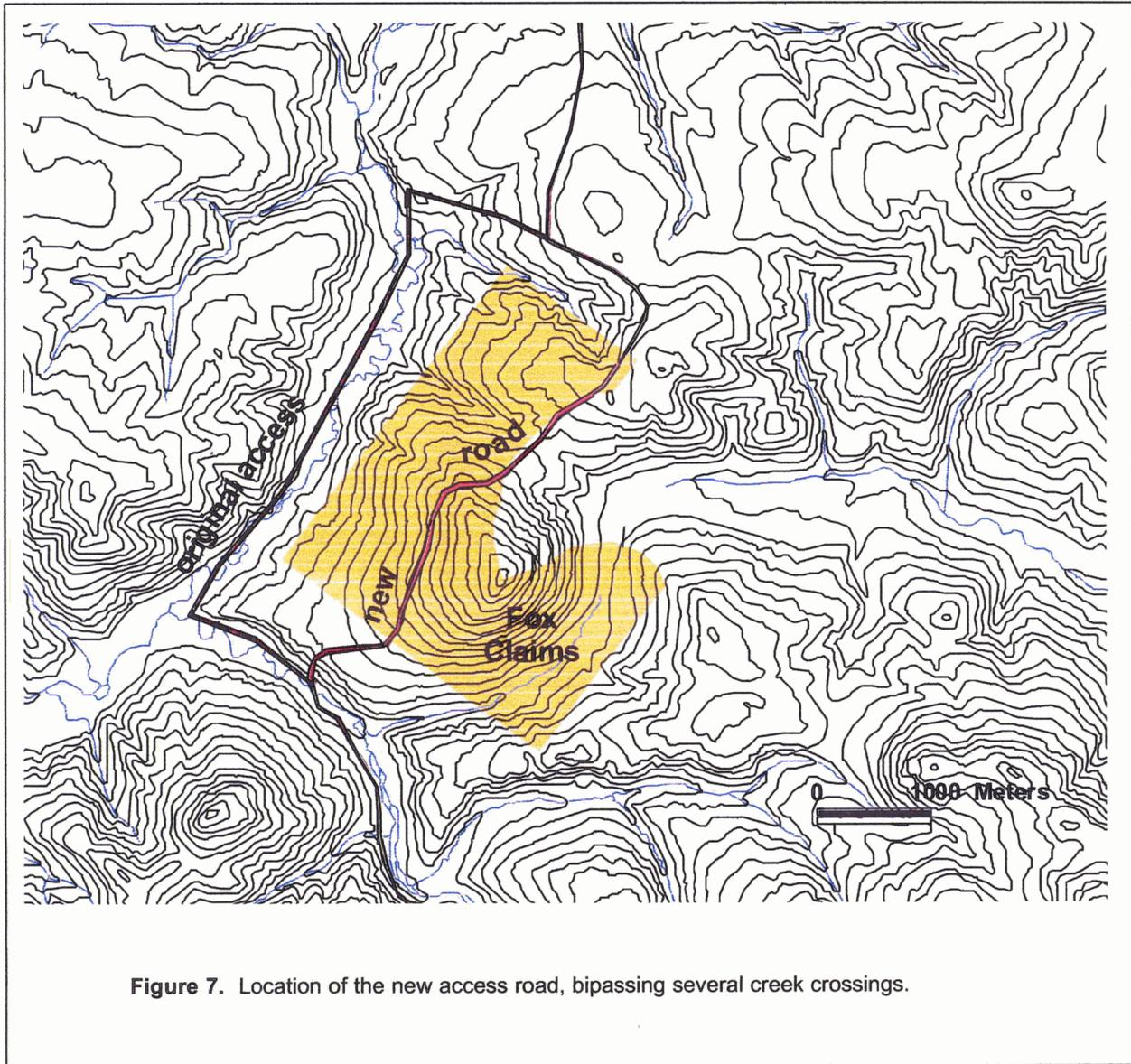


Figure 7. Location of the new access road, bypassing several creek crossings.

References

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- Murphy, D.C., and Heon, D., 1996, Geological Map of Sprague Creek Area, Western Selwyn Basin, Yukon, NTS 115P/15, Geoscience Map 1996-2, Indian and Northern Affairs Canada, Exploration and Geological Services Division, Yukon Region.

Statement of Expenses

Road construction work in Dawson Mining District
(labour, fuel, and repairs)

within Fox claims only:

\$7,560

Statement of Qualifications

I, Anna Fonseca, certify that:

1. I have been involved in geological mapping and mineral exploration in Yukon and Alaska since 1994.
2. I am a graduate of the University of Alaska Fairbanks with a Degree in Geology (B.Sc., 1993), and I obtained a Masters of Science degree from the University of British Columbia in mineral exploration (M.Sc., 1998).
3. I am the author of all sections of this report on the Fox Property.
4. I was involved in the 2002 road construction program in the Fox Property.
5. I have no direct or indirect interest, in the properties of Roy Mueller, or affiliated companies, nor do I expect to acquire such interest.

Anna de Fonseca

**REPORT ON ROAD CONSTRUCTION IN THE MAD CLAIMS, RED MOUNTAIN AREA, CENTRAL
YUKON TERRITORY**

MAYO MINING DISTRICT

**CLAIMS: MAD 1-17 YC10073-YC10089
CLAIMS OWNED BY ROY MUELLER**

E:137°55'/N:63°56'

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MAD 1-17 YC10073-YC10089 2003/05/13

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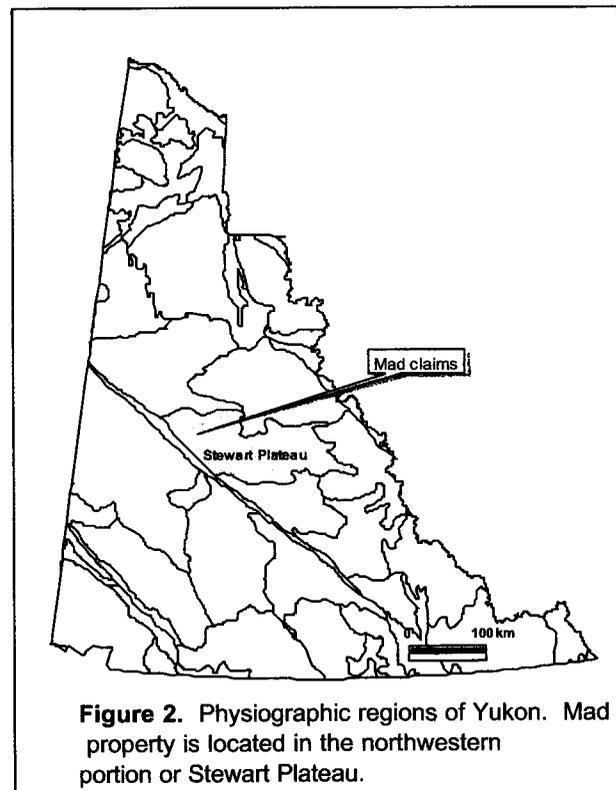
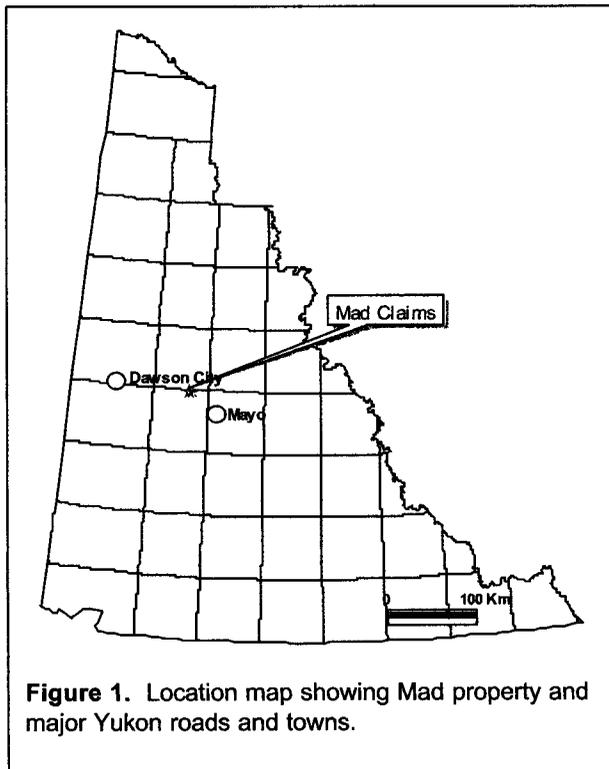
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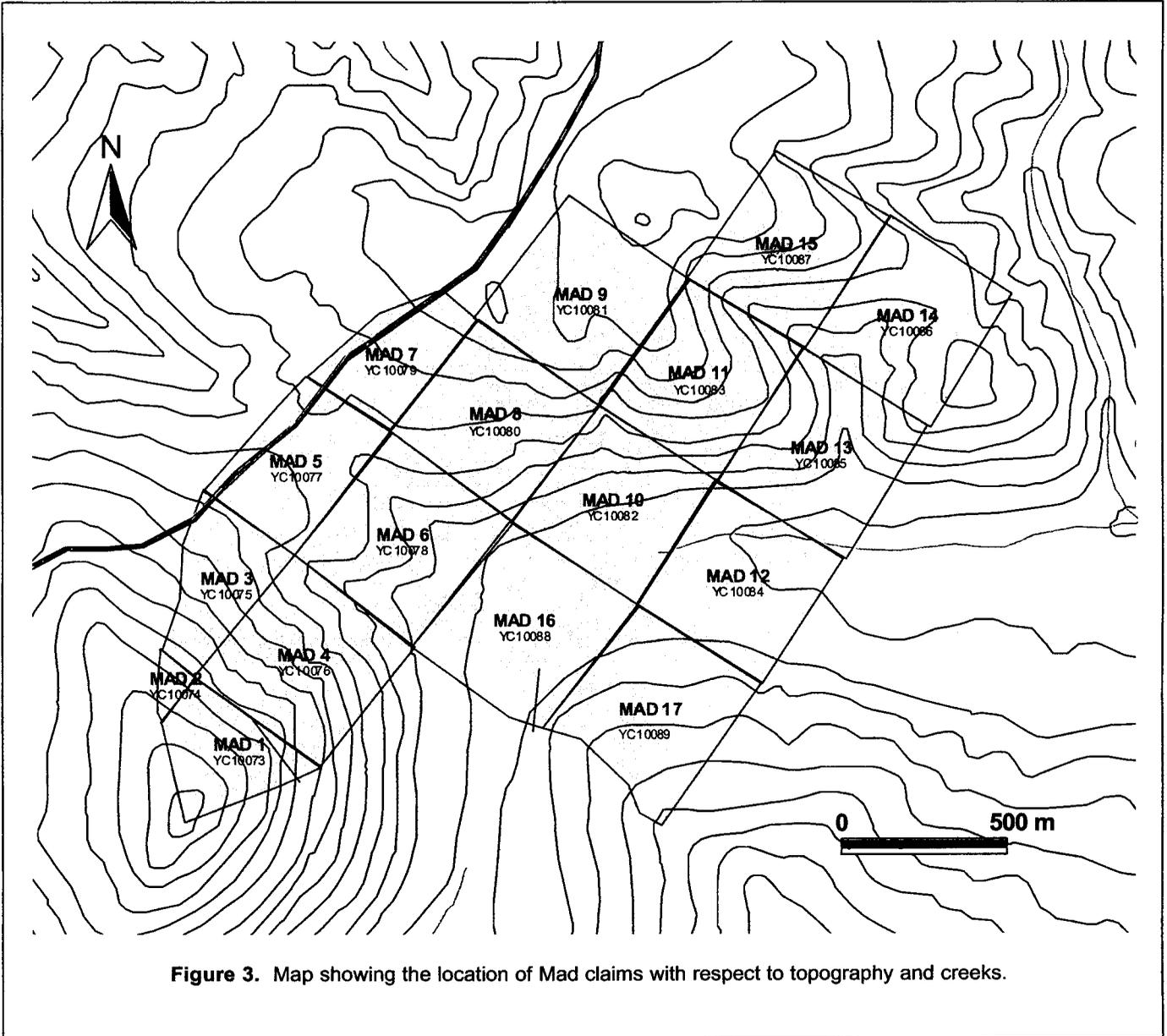


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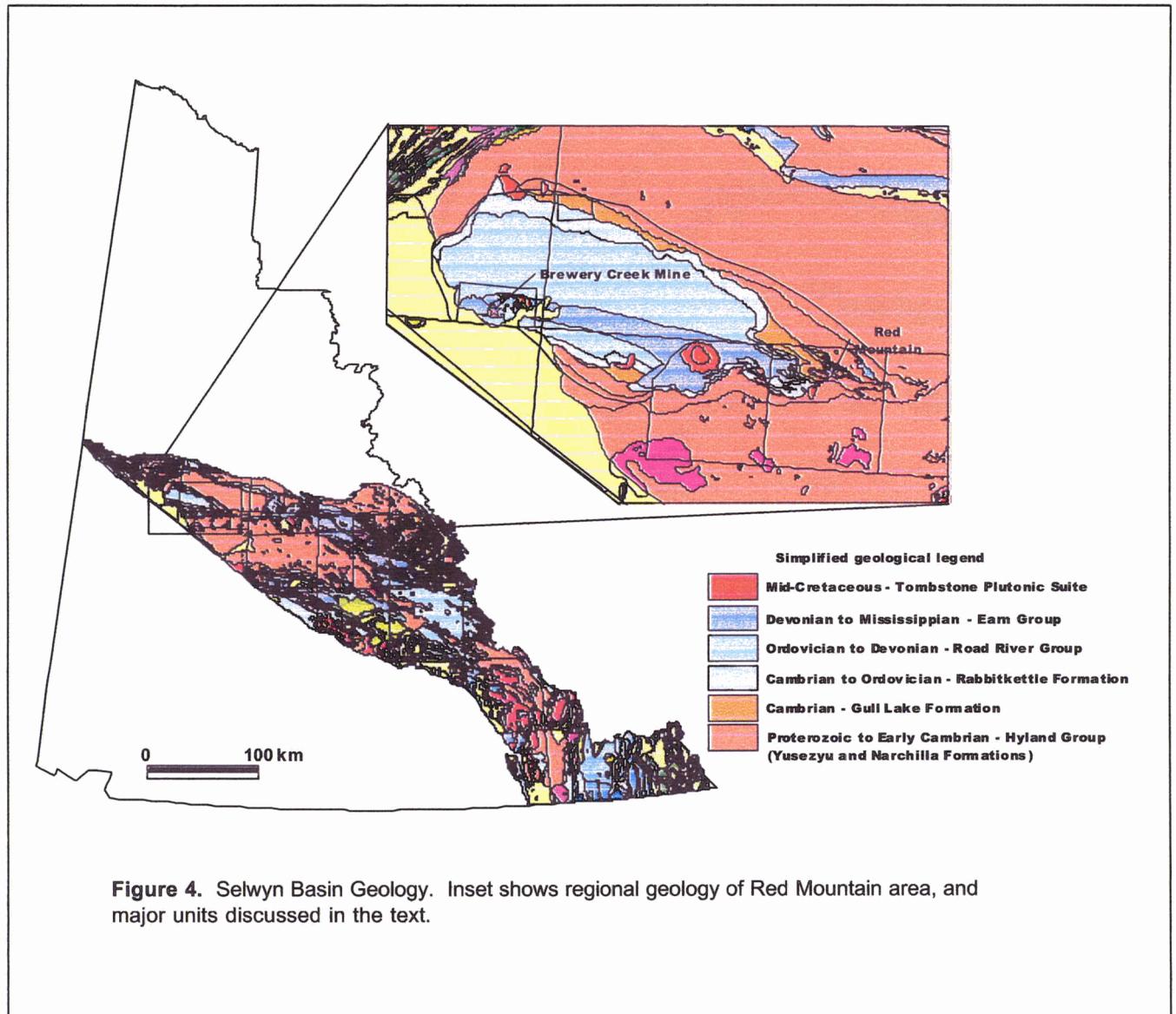
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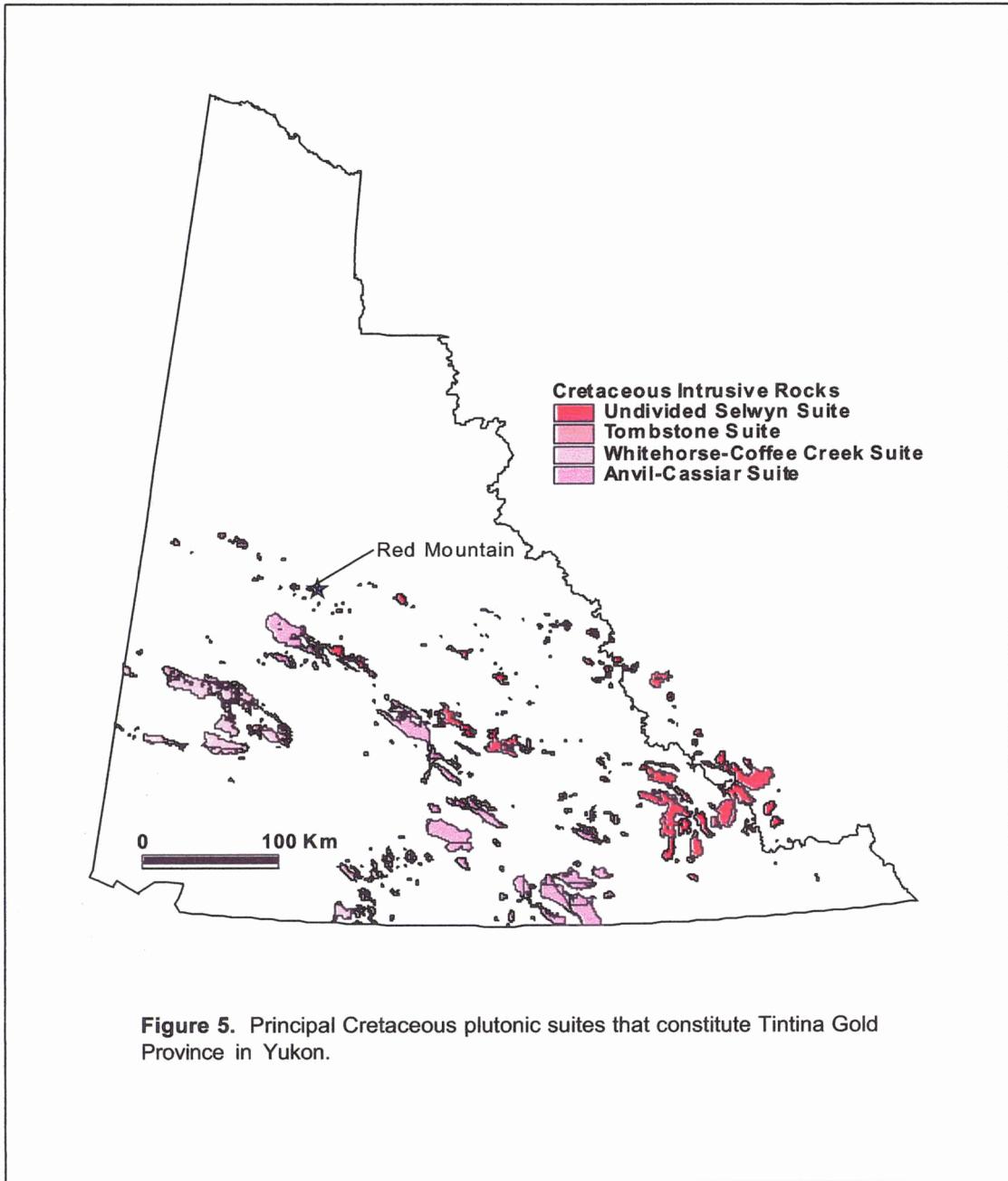
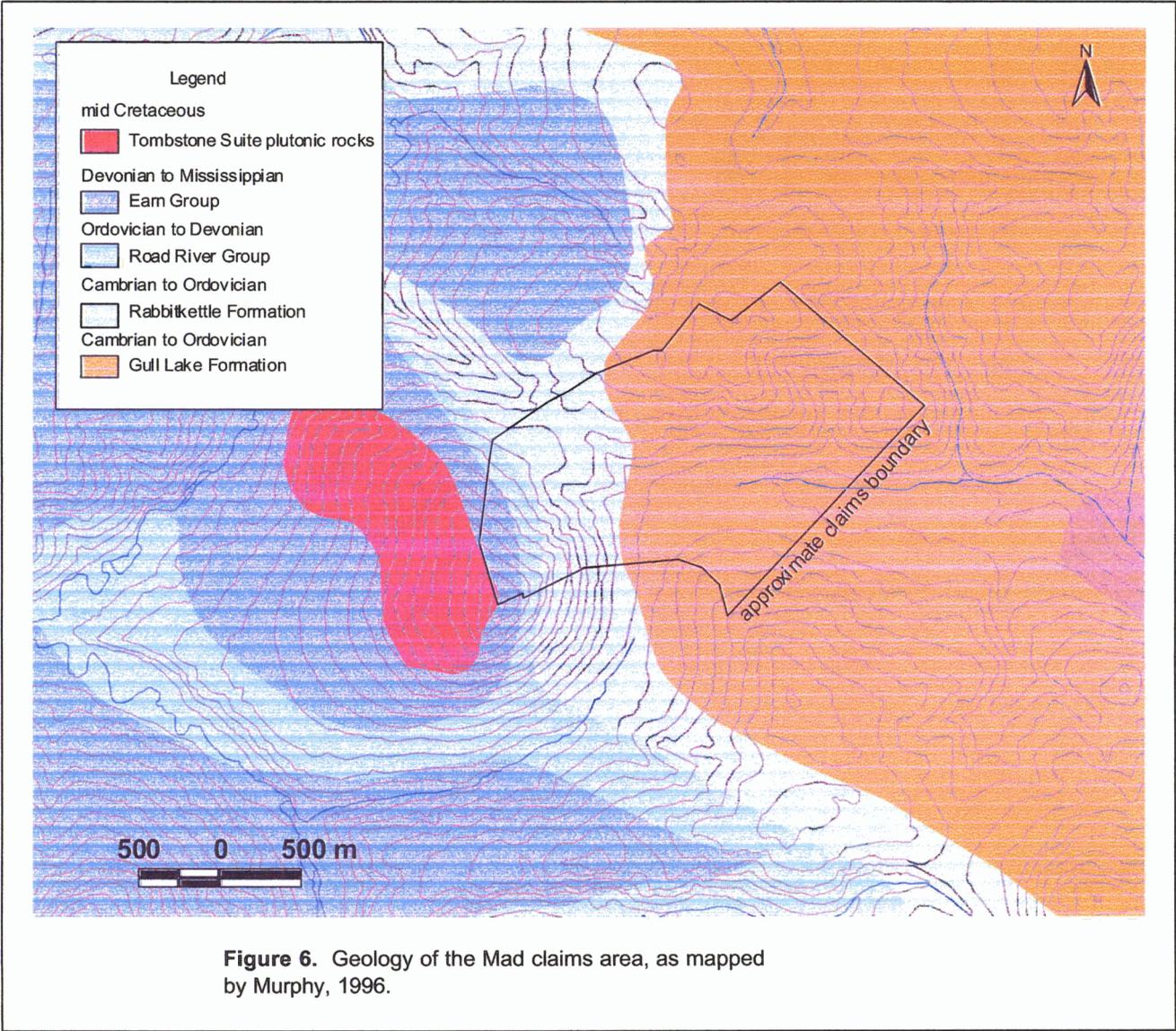


Figure 5. Principal Cretaceous plutonic suites that constitute Tintina Gold Province in Yukon.



Road Construction

The new road provides direct access to the Mad claims from the Clear Creek road, and eliminates several creek crossings that were previously used as the main

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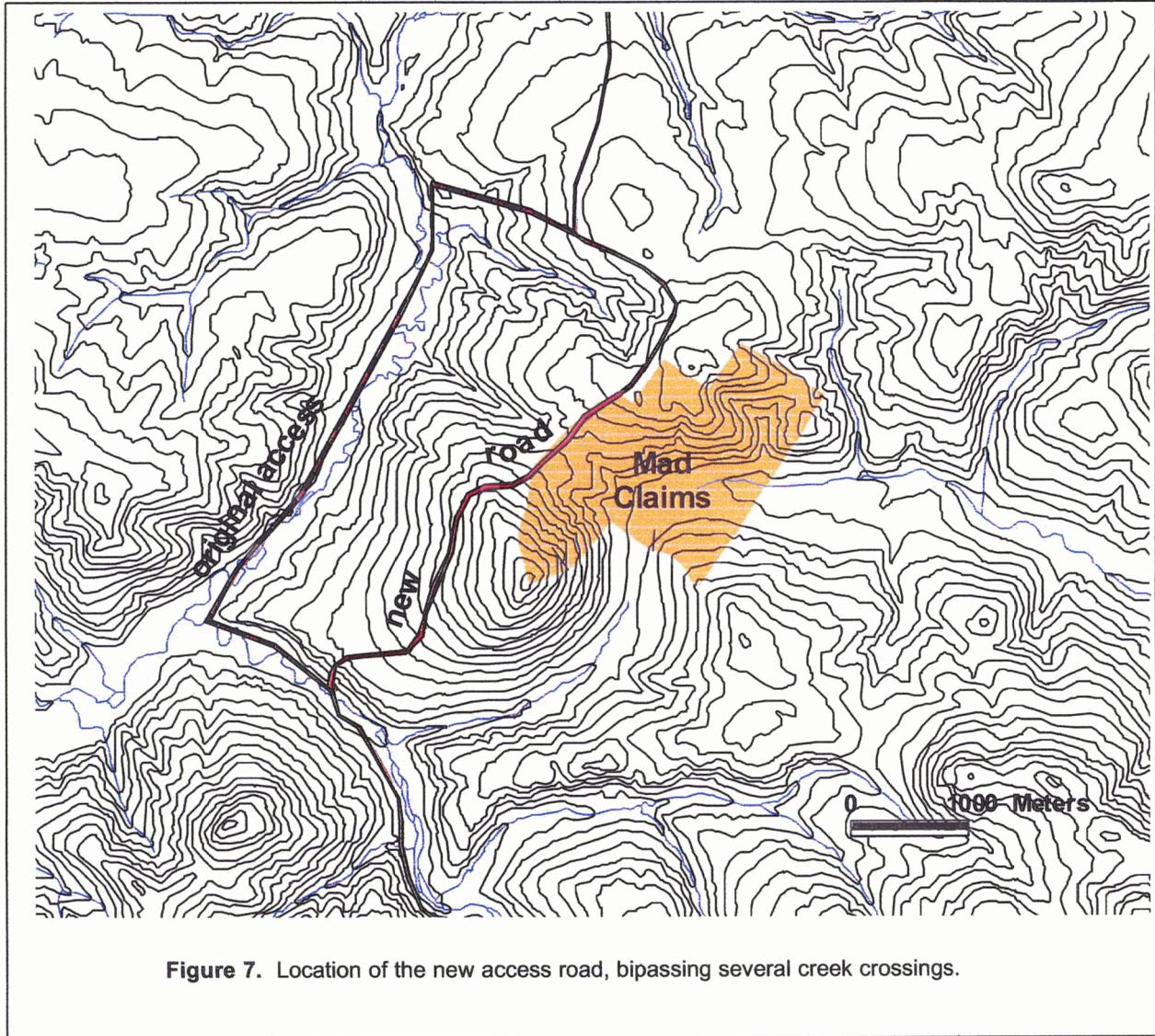


Figure 7. Location of the new access road, bypassing several creek crossings.

Statement of Expenses

Road construction work in Mayo Mining District - 2,972 m of new road (labour, fuel, and repairs)	\$11,145
within Mad claims only:	\$3,968 ⁶⁰

Statement of Qualifications

I, Anna Fonseca, certify that:

1. I have been involved in geological mapping and mineral exploration in Yukon and Alaska since 1994.
2. I am a graduate of the University of Alaska Fairbanks with a Degree in Geology (B.Sc., 1993), and I obtained a Masters of Science degree from the University of British Columbia in mineral exploration (M.Sc., 1998).
3. I am the author of all sections of this report on Mad Property.
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